WHAT IS CLAIMED IS:

1. A computer-implemented method for offering an average pricing contract for a commodity, comprising the steps of:

specifying a commodity;

specifying a quantity of the commodity;

specifying pricing points for pricing the commodity; and

offering to sell the quantity of the commodity at a price to be determined based on current cash market prices for the commodity at the pricing points.

2. The method of step 1, wherein the price is an average of the current cash market prices.

3. The method of claim 1, wherein each of the current cash market prices for the commodity is determined by

obtaining a futures price for the commodity; and

adjusting the obtained futures price by a specified basis value.

4. The method of claim 1, wherein specifying the pricing points includes specifying a pricing period.

5. The method of claim 1, further including specifying the pricing points for each of specified days of the week during a pricing period.

6 The method of claim 5, wherein the pricing points occur at one of a specific time, an opening trade, and a closing trade.

7. The method of claim 1, further including the step of specifying a delivery period.

8. The method of claim 1, further including the step of specifying a delivery location.

9. The method of claim 1, wherein the offering step includes posting the offer via the Internet.

10. The method of claim 1, further including the step of forming a contract by accepting the offer.

11. The method of claim 1, further including the step of displaying the progress of delivery of the commodity.

12. The method of claim 1, further including the step of displaying the progress of pricing of the commodity.

13. The method of claim 1, further including the step of displaying final pricing information.

14. The method of claim 13, further including executing the contract at the final price.

15. The method of claim 1, further including the step of automatically providing a hedging transaction for the buyer of the commodity.

16. A system for offering an average pricing contract for a commodity, comprising:

an input component for specifying a quantity of the commodity and pricing points for pricing the commodity; and

a site for offering to sell the quantity of the commodity at a price to be determined based on an average of current cash market prices for the commodity at the inputted pricing points.

17. The system of claim 16, wherein each of the current cash market prices for the commodity is determined by obtaining a futures price for the commodity, and adjusting the obtained futures price by a specified basis value.

18. The system of claim 16, wherein the input component is configured to allow specification of a pricing period.

19. The system of claim 16, wherein the input component is configured to allow specification of the pricing points at one of a specific time, an opening trade, and a closing trade.

20. The system of claim 16, wherein the input component is configured to allow specification of a delivery period.

21. The system of claim 16, wherein the input component is configured to allow specification of a delivery location.

22. The system of claim 16, wherein the site is a Web site.

23. The system of claim 16, wherein an automatic hedging transaction is generated for the buyer of the commodity.

24 A program storage device readable by a machine, tangibly embodying a program of instructions executable on the machine to perform method steps for for offering an average pricing contract for a commodity, the method steps comprising:

specifying a commodity;

specifying a quantity of the commodity;

specifying pricing points for pricing the commodity; and

offering to sell the quantity of the commodity at a price to be determined based on current cash market prices for the commodity at the pricing points.